

## Art. 23, §376.

In subsection (b) of this section, the word "contract" is deleted as unnecessary since an "agreement" would include a contract.

The only other changes are in style.

## 5-531. APPLICATION OF GENERAL CORPORATION LAW.

THE GENERAL CORPORATION LAW OF THE STATE APPLIES TO EVERY COOPERATIVE EXCEPT TO THE EXTENT THAT THE GENERAL CORPORATION LAW:

- (1) EXPRESSLY EXEMPTS COOPERATIVES; OR
- (2) IS CONTRARY TO OR INCONSISTENT WITH THE PROVISIONS OF THIS SUBTITLE.

REVISOR'S NOTE: This section appears as Art. 23, §375. Although its provisions are covered by §1-102 of this article, the section is retained to emphasize the applicability of the general corporation law to cooperatives.

The only changes are in style.

## 5-532. PENALTIES.

- (A) PENALTY FOR VIOLATION OF §5-510(A) OR (B).

(1) ANY PERSON WHO VIOLATES THE PROVISIONS OF §5-510(A) OR (B) OF THIS SUBTITLE WHICH RESTRICT THE USE OF THE TERM "COOPERATIVE" IS GUILTY OF A MISDEMEANOR AND ON CONVICTION IS SUBJECT TO A FINE NOT EXCEEDING \$500 OR IMPRISONMENT NOT EXCEEDING SIX MONTHS OR BOTH.

(2) ANY CORPORATION WHICH VIOLATES THE PROVISIONS OF §5-510(A) OR (B) OF THIS SUBTITLE SHALL HAVE ITS RIGHT TO DO BUSINESS IN THE STATE REVOKED IN A PROCEEDING BROUGHT IN THE CIRCUIT COURT OF THE COUNTY WHERE ITS OFFICE IS LOCATED.

- (B) PENALTY FOR VIOLATION OF COOPERATIVE OR GENERAL CORPORATION LAW.

ANY COOPERATIVE WHICH VIOLATES ANY PROVISION OF THIS SUBTITLE OR OF THE GENERAL CORPORATION LAW APPLICABLE TO COOPERATIVES SHALL HAVE ITS RIGHT TO DO BUSINESS IN THIS STATE REVOKED IN A PROCEEDING BROUGHT IN THE CIRCUIT COURT OF THE COUNTY WHERE ITS OFFICE IS LOCATED.

REVISOR'S NOTE: This section presently appears as Art. 23, §377(c) and (d).